

**From:** Grayson Bottom

**Sent:** Friday, May 01, 2015 2:19 PM

**To:** Gary Cooper; Tammy Kretchmar DeSpain; Donna Yanda; Earline Smaistrila; John Alberts; Michael McEachern; Richard Russell

**Subject:** City Council Update

Next Tuesday our evening will begin at 6:00 pm in the Conference Room in Centennial Hall and then move into Council Chambers at 6:30 pm for Oath of Office of Council Member-Elect Earline Smaistrila. We will have a brief reception in Council Chambers preceding our regular meeting that begins at 7:00 pm.

The first order of business after our Invocation, Flag Salute, and Roll Call will be to accept nomination for Mayor/Chairman and Vice-Mayor/Vice-Chairman to reorganize the City Council and the Board of Trustees of the Yukon Municipal Authority for a one year term. Mike will ask for the nominations as the sitting Vice-Mayor. Once the reorganization has been completed, seats will be changed and we will continue our meeting as it appears on the agenda.

We have four action items for your consideration all under the City Council agenda. The first and second action items are related to the refunding of our General Obligation Bonds much like we just completed with the Revenue Bonds. We would, with your approval, anticipate refunding three GO Bonds into one GO Bond. Essentially we will reduce our average coupon rate from 4.23% to 2.25%. The term will remain the same. The net present value of the savings will be \$370,000 with our total savings over the term would be just over \$700,000. We would again realize modest savings in cash flow required for debt service. In this instance we will realize about \$250,000 that can be used for projects next year.

Action item three is your consideration of approving an expenditure of funds not to exceed \$149,254.00 for the repair of 2,400 square yards of road on 11<sup>th</sup> Street the river bridge south to the railroad tracks. This repair will be paid from the already budgeted Streets Department Capital Improvement Funds. With the increased traffic on 11<sup>th</sup> Street, especially heavy truck traffic, this section of road has deteriorated significantly recently.

The fourth and final action item is consider an expenditure of funds in the amount of \$50,965.00 for the purchase of an upgrade to our voice recording throughout City offices. We have long recorded phone calls to the police and fire stations and now want, and need, to start recording phone calls throughout the City. This is a budgeted expenditure within the Capital Improvement funds of the IT Department.

Grayson Bottom  
City Manager  
City of Yukon  
P.O. Box 850500  
Yukon, Oklahoma 73085  
T: 405.350-3939  
F: 405.350.8926  
C: 405.250.1978  
[www.cityofyukonok.gov](http://www.cityofyukonok.gov)



CONFIDENTIAL INFORMATION: This electronic message and any attachments are confidential and intended solely for the use of the person to whom it was addressed. Any other interception, copying, accessing, or disclosure of this message without the express authorization of the addressee is prohibited. The sender takes no responsibility for any unauthorized reliance on this message. If you have received this message in error, please notify the City of Yukon at (405) 354-1895 or by e-mailing us at [techsupport@cityofyukonok.gov](mailto:techsupport@cityofyukonok.gov) and purge the message you received.